

Mines and Mining Stocks Financial and Commercial

SMELTER SITE IS SEIZED ON DRAIN TUNNEL OPENING SLOW

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Besides the lands included in the Pine Canyon option heretofore mentioned, temporary options have been signed by the farmers of Tooele and Lake View giving the smelter company possession of enough ground around the smelter site to remove all doubt as to the erection of the smelter there in the immediate future.

Two companies of surveyors are now making the necessary surveys for the branch railroad which will be the first work done in order to get the building material and machinery on the ground.

GOLD ORE IN THE ALICE.

Dugway Property's Strike Yields a Big Surprise.

Mention was made yesterday of a strike that had been made in the Alice Consolidated company's Dugway property; that samples of the ore had been turned over to the assayer that returned yesterday. When the certificates showed up there was some little gasping for breath, for the grade of the ore was found in one of them. The lead ore was expected to carry well, and it did; but the management was also considering the returns that came from a sample of disintegrated black iron material which Superintendent Matheson had turned over to the other ore, requesting that it be tried in order to determine what it was.

The black iron ore was found to carry \$10.40 in gold, 24.5 ounces silver and 15.3 per cent lead. The crystallized lead ore samples gave returns of 8 per cent lead, 16.5 ounces silver, \$1.20 in gold and 1.1 per cent copper.

The strike was made in a cross-fissure that is headed for the great line-quartzite contact ledge that runs through the property for a long distance and within 20 feet of it. The vein is one that had previously prospected well on the surface and it was decided that some work should be done in the mine.

The ore is of the type that has been found in the Daly-West mine, and it is not long till it is possible to get things started in the mine. The situation is considered to be getting better all the time, and the hope is expressed that the mine is finally opened it will not be long till it is possible to get things started in the mine. The situation is considered to be getting better all the time, and the hope is expressed that the mine is finally opened it will not be long till it is possible to get things started in the mine.

RICH ORES IN DALY-WEST.
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A new parallel fissure to what is termed by the company the "black ledge" and which has been the productive source of high grade ore in the mine has recently been opened, and Manager Bamberger states that it is opening up very well. In addition, some new disclosures have been made in Quincy territory and the outlook for the future of the Daly-West mine is a great deal more hopeful than it was a year before.

George H. Rathman, who was acting president, will fill the vacancy caused by the captain's death and continue to look after the company's affairs, but as he has been doing, William M. Curtis, who has served the company as general manager since the death of John Rhoads over two years ago, will continue to handle the mine on the same lines that he has been doing and everything will run along just as usual. Regular shipments will continue to be made and when the country is in a normal condition the ore will begin shipping at a rate that will gladden the hearts of the stockholders.

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Copper (cast), 24 1/2 per pound.
Lead, 36 per 100 pounds.

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GOLDFIELD'S EXCHANGE.

Starts Off to Big Business—Clearing House a Feature.

With the first day's transactions aggregating 24,350 shares, the Goldfield stock exchange has inaugurated business on Monday under the most favorable and encouraging auspices. The great volume of business which the trading floor accounted for was no surprise to the people of Goldfield, for its success was a foregone conclusion.

The handsome exchange room was crowded for some time before the call, which began at 10 a. m., and the first speeches by President E. T. Patrick and Secretary Lewis H. Rogers, the trading got under way at once with William E. Hayes wielding the gavel. To judge from the crowded portion of the room occupied by the brokers it seemed that every one of the 200 members was present and that they were all well primed with orders ready to be executed.

The first session was fixed to extend to 12 noon, when an adjournment was taken until 2 p. m. This hour was varied on the following days and the exchange now meets at 10:30 a. m. and at 2 p. m.

Comment was everywhere very favorable to the excellence of the arrangements made for the exchange, and the public and the brokers, the large and prominent blackboards clearly in view of all, especially notable in the space allotted to the ladies is another popular feature and rarely are any of the chairs provided for their comfort unoccupied during the call hours. George Peier, chairman of the committee to whose care these matters were entrusted, and his associates were recipients of many congratulations on the way in which they had performed their duty.

The merits of the new system and the manner in which it expedites and simplifies business are realized by the fact that the exchange has been a success from the very first.

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COPPER STOCKS IN BOSTON AND NEW YORK

Following is the daily market comment of Paul Webster, Boston, together with the range of prices of copper stocks and other Boston listings in which the exchange is interested. As a side note, a report on New York curb transactions, a feature that has just been added by Paul Webster, is given.

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SOME FIGURES ON CACTUS.

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An assay sheet from the mine discloses the fact that the sampling of ore covered by twenty-two sets of mine timbers gave returns of 6.5 up to 26.4 per cent copper, and in one case the assay sheet showed percentages ranging all the way from 11.5 to the highest, while an average of the assays of the ore was 15.5 per cent, better than 15 per cent copper. The number of the sets on the face of the assay sheet, while not conclusive, suggested that the ore was of the best quality.

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